



CIE AUTOMOTIVE ACHIEVES 300 MILLION PROFIT IN 2022

Unstoppable growth, far outperforming the market, its turnover is now close to 4,000 million

Bilbao, 27.2.2023 – CIE Automotive ends 2022 with record revenues and profitability despite the unfavorable macroeconomic situation, with revenues of €3,838.6 million, 24.1% higher than in 2021, and net profit of €300.1 million, up 12.2%.

In addition, during this period its EBITDA – gross operating profit – amounted to 633.4 million and EBIT – net operating profit – reached 446.7 million.

According to Jesús María Herrera, CEO of CIE Automotive, "I must highlight the more than 400 million euro of operating cash generated in 2022, which enabled us to return to leverage ratios below 2 times debt/EBITDA, while we continued to invest in corporate transactions to generate shareholder value (share buybacks and minority buyouts)".

And he continues: "A cash generation capacity that underpins our strong organic growth – 10 points above the market in 2022 – and enables us to grow with strategic acquisitions, such as our latest one in Brazil.

The company has also reconfirmed the fulfilment of all its 2025 commitments despite the macroeconomic and industry situation, within the framework of a proven quarter after quarter above-industry average performance.